



GRAIN TRANSPORTATION REPORT

Agricultural Marketing Service
United States Department of Agriculture

February 9, 1998



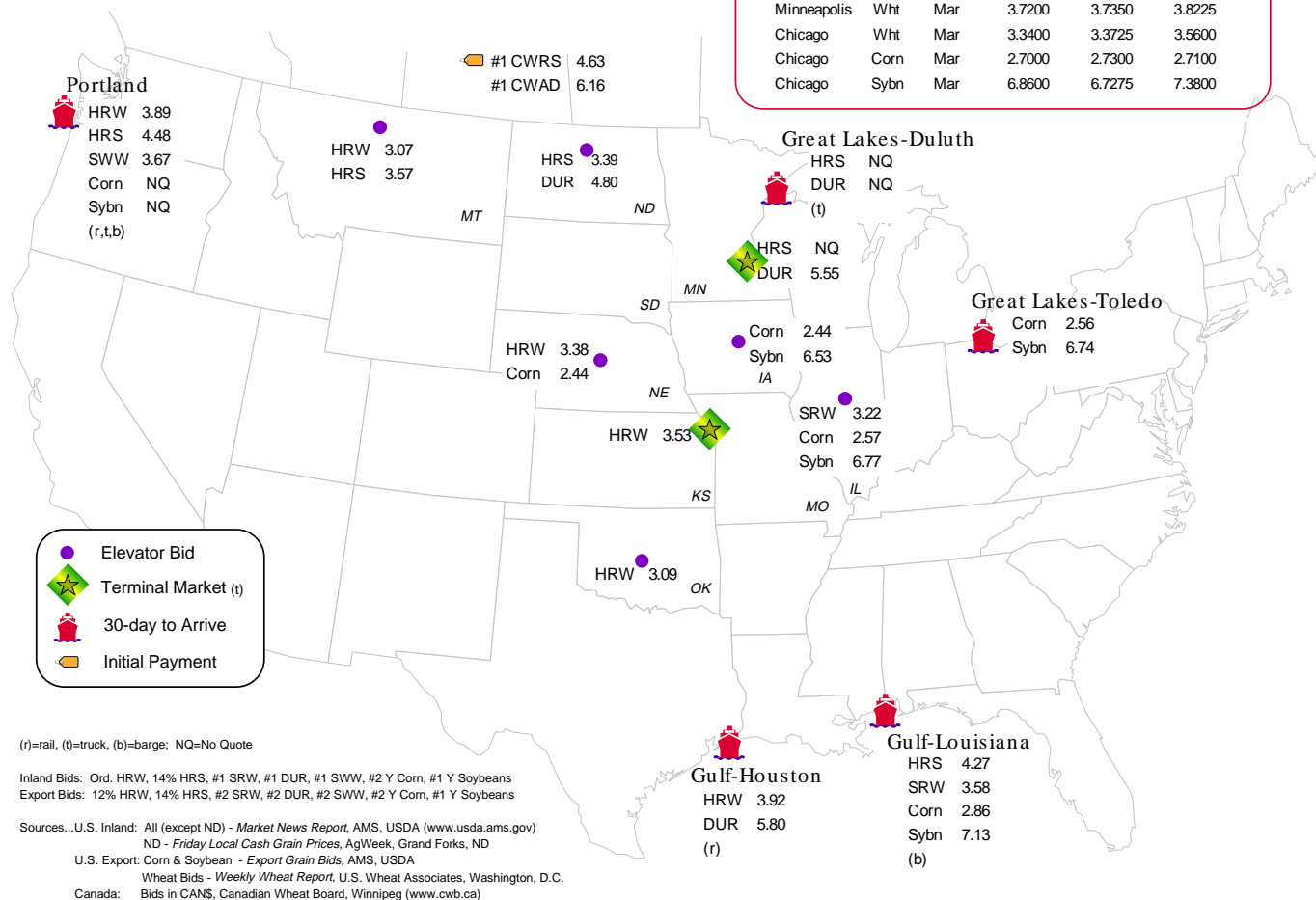
UPCOMING EVENTS...

Feb. 20-24	International Specialized Trade Fair Grains '98	Moscow, Russia	yamfid@dol.ru
Feb. 21-25	Grain Elevator and Processing Society-GEAPS Exchange '98	San Antonio, TX	(619) 339-4625 Info@geaps.com
Feb. 22-24	3 rd Annual Corn Growers Assn. And Soybean Assn. Convention	Long Beach, CA	(314) 275-9915
Feb. 23-24	USDA Agricultural Outlook Forum	Washington, DC	agforum@oce.usda.gov (202) 720-3050
Mar. 8-10	102 nd Annual National Grain and Feed Assoc. Convention	Orlando, FL	www.ngfa.org (202) 289-0873
Mar. 9-10	National Waterways Conference on FY 1999 Civil Works Funding	Washington, DC	www.waterways.org
May 4-6	American Feed Industry Assn. Annual Convention	Dallas, TX	(703) 524-0810

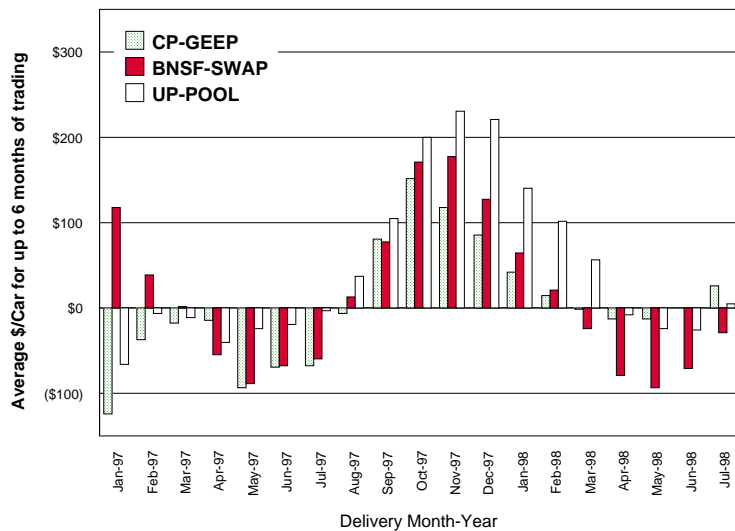
This report is prepared by Nick Marathon and Karl Hacker, Agricultural Economists, Transportation & Marketing, Agricultural Marketing Service, USDA (202) 690-1303. Report design by Kimberly Vachal, Upper Great Plains Transportation Institute, North Dakota State University. You can retrieve this document from our Automatic Fax System by using the handset on your fax machine and dialing (202) 690-1707. This report can be found on the Internet at www.usda.gov/ams/tmd/grain.htm. E-mail comments to Nick_Marathon@USDA.gov.

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Grain Bid Summary

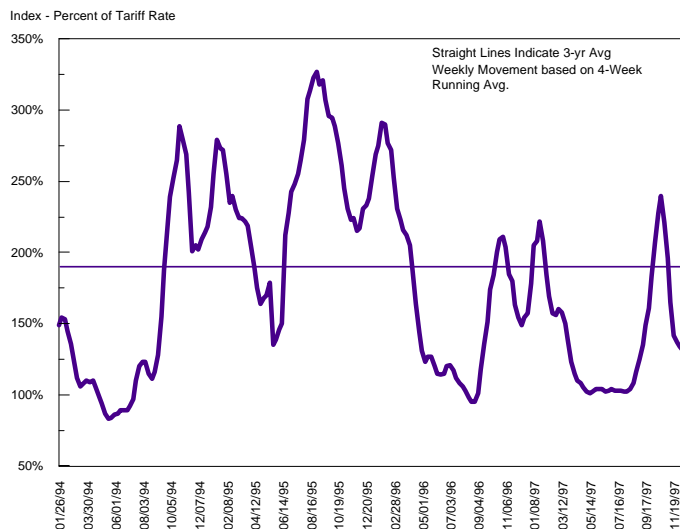


Secondary Rail Market Bids



See the Grain Trax page at www.ugpti.org for more graphs of rail premiums.

Spot Barge Rate - Illinois River



Rail Car 'Auction' Offerings				
Delivery for:	Mar-98		Apr-98	
	<u>Offered</u>	<u>% Sold</u>	<u>Offered</u>	<u>% Sold</u>
BNSF-COT	21,209	41%	18,928	1%
UP-GCAS	5,400	51%		
Source: Transportation & Marketing /AMS/USDA; www.bnsf.com ; www.uprr.com				

Secondary Rail Car Market

Average Premium/Discount to Tariff, \$/Car - Last Week

	Delivery Period			
	Feb-98	Mar-98	Apr-98	May-98
BNSF-COT	\$(289)	\$(272)	\$(219)	\$(198)
CP-GEEP	\$(165)	\$(158)	\$(155)	\$(100)
UP-Pool		\$(144)	\$(112)	\$(121)

Source: T&M/AMS/USDA. Data from Atwood/ConAgra., Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.;

GF=Guaranteed Freight, GEEP=Guaranteed Eqpt. Exchange, Pool=Guaranteed Pool

note... bids listed are market INDICATORS only & are NOT guaranteed prices, missing value=No Bid Quoted

Railroad Car 'Auction' Results

Average Premium/Discount to Tariff, \$/Car - Last Auction

Delivery for:	Mar-98	May-98	Jun-98
COT/N. Wheat	no bid	no bid	no bid
COT/S. Corn	no bid	no bid	no bid
GCAS/Region 2	no bid		
GCAS/Region 4	no bid		

Source: T&M/AMS/USDA. Data from www.bnsf.com, www.uprr.com, (COT=Certificate of Transportation; GCAS=Grain Car Allocation System)**Southbound Barge Freight Contract Rates***

Index=Percent of Tariff, Based on 1976 Tariff Benchmark Rate

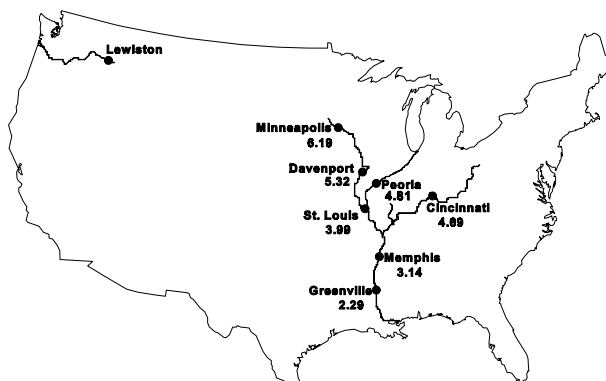
Week ended	River/Region	Contract Period	Rate
1/30/98	no trades reported		

Southbound Barge Freight Rates

	2/4/98	1/28/98	March '98	May '98
Twin Cities	nq	nq	159	143
Mid-Mississippi	nq	nq	131	119
Illinois River	119	116	119	115
St. Louis-Cairo	99	97	102	98
Lower Ohio	116	117	114	112
Cairo-Memphis	94	95	96	95

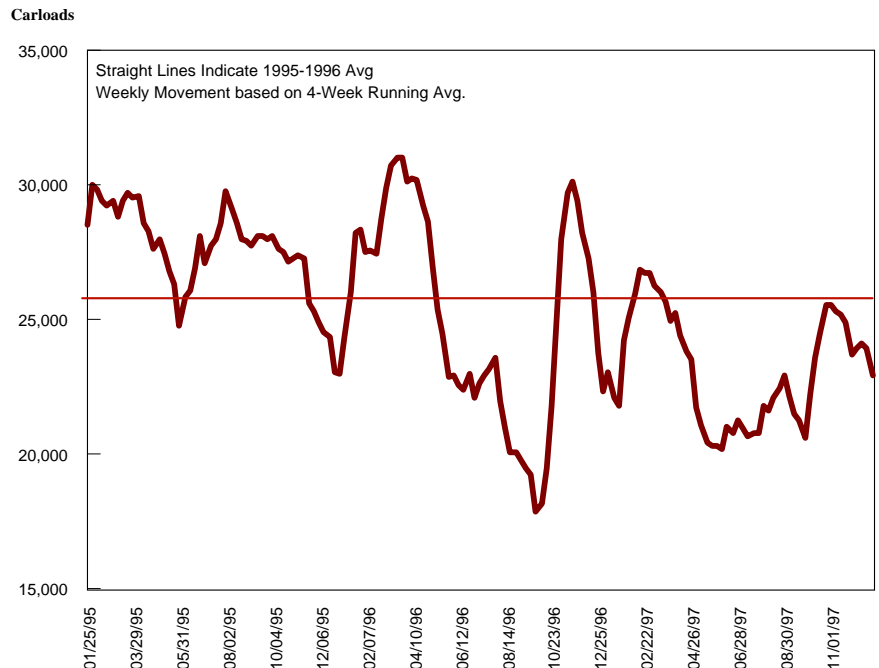
Source: Transportation & Marketing /AMS/USDA
nq- no quote

* Merchants Exchange of St. Louis Daily Barge Call Session

Barge Benchmark Tariff Rates
Est. 1976 - 'Tariff No. 7'

Grain Car Loadings for Class I Railroads

Class I Railroad Grain Car Loadings	
Week Ending:	Carloads
1/17/98	24,716
1/24/98	25,228
1/31/98	24,320
Year to Date - 1998	99,005
Year to Date - 1997	97,072
Total 1997	1,199,995
Total 1996	1,235,123
Source: American Association of Railroads	



Class I Rail Carrier Grain Car Bulletin

Carloads

	Conrail		CSXT		East		West		Canada	
					IC	NS	BNSF	KCS	UP	CN CP
01/31/98	805	2,558	1,217	2,740	9,143	637	7,220	3,086	4,362	
This Week Last Year	486	2,459	2,013	3,189	9,164	808	8,844	2,634	4,605	
1998 YTD	3,570	10,858	4,728	10,984	37,245	2,699	28,921	11,471	16,701	
1997 YTD	1,882	9,264	7,013	11,351	32,499	2,404	32,184	10,121	15,483	
1996 Total	31,733	111,509	48,695	131,568	432,687	30,009	439,865	129,714	181,387	
1995 Total	37,851	133,755	61,612	139,043	410,274	34,393	447,786			

Source: American Association of Railroads

Tariff Rail Rates for Unit Train Shipments

February 1998

Date Effective	Tariff Item	Commodity	Origin	Destination	Rate Per Car	Rate Per MT	Rate/Per Bushel*
01/17/98	45560	Wheat	Minneapolis, MN	Houston, TX	\$2,050	\$18.60	\$0.62
11/06/97	43521	Wheat	Minneapolis, MN	Portland, OR	\$4,027	\$36.54	\$1.21
11/17/97	46531	Wheat	Kansas City, MO	Houston, TX	\$1,450	\$13.16	\$0.44
01/13/98	43586	Wheat	Kansas City, MO	Portland, OR	\$3,812	\$34.59	\$1.14
01/13/98	43581	Wheat	Omaha, NE	Portland, OR	\$3,505	\$31.81	\$1.05
09/16/97	31040	Corn	Minneapolis, MN	Portland, OR	\$2,865	\$22.87	\$0.80
01/15/98	33111	Corn	Kansas City, MO	Houston, TX	\$1,450	\$11.57	\$0.41
10/01/97	31035	Corn	Kansas City, MO	Portland, OR	\$2,600	\$20.75	\$0.73
09/16/97	31040	Corn	Omaha, NE	Portland, OR	\$2,485	\$19.83	\$0.70
11/16/97	61180	Soybean	Minneapolis, MN	Portland, OR	\$3,080	\$27.95	\$0.92
11/16/97	61180	Soybean	Omaha, NE	Portland, OR	\$2,780	\$25.23	\$0.83

Source: www.bnsf.com

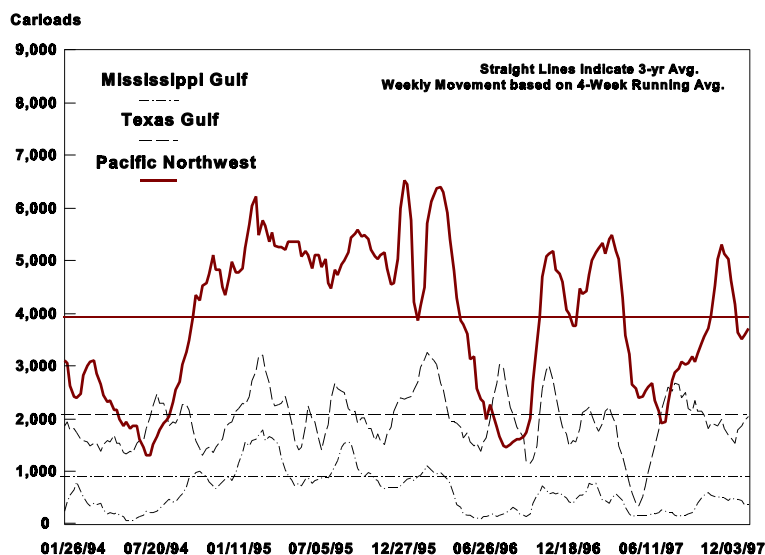
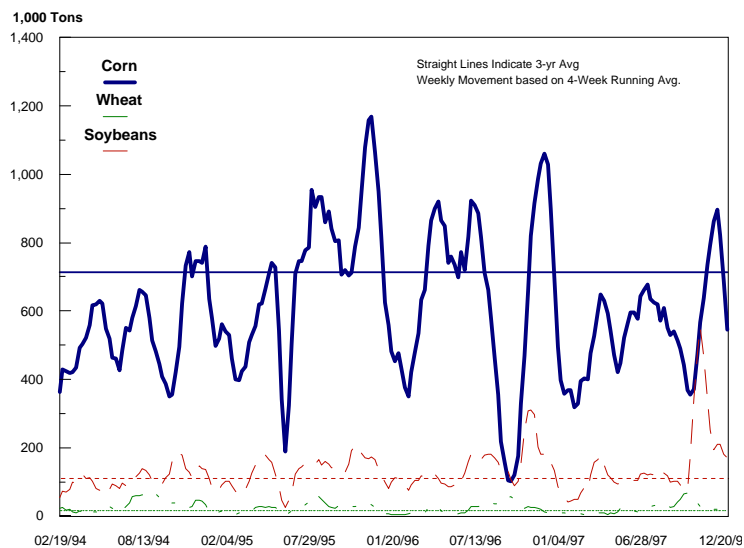
Approximate load per car = 100 tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Rail Deliveries to Port

Carloads

	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf
Week Ending:				
01/14/98	430	1,951	4,524	342
01/21/98	424	2,053	3,562	111
01/28/98	212	2,180	4,712	918
YTD 1998	1,351	7,963	17,428	1,394
YTD 1997	2,219	7,277	17,933	1,036
Total 1997	20,152	93,265	194,905	9,147
Total 1996	25,899	113,804	199,709	11,304

Source: Transportation & Marketing/AMS/USDA

Rail Deliveries to Port**Barge Movements - Locks 27****Barge Grain Movements
for week ending 1/31/98**

	Corn	Wht	Sybn	Total
	1,000 Tons			
Mississippi River				
Rock Island, IL(L15)		closed for winter		
Winfield, MO (L25)		closed for repairs		
Alton, IL (L26)	436	0	95	533
Granite City, IL (L27)	482	2	113	599
Illinois River				
(L8)	429	0	111	554
Ohio (L52)	78	3	39	207
Arkansas (L1)	0	15	13	28
1998 YTD	1,991	64	734	3,202
1997 YTD	2,028	141	571	3,330
Total 1997	29,685	2,689	9,584	45,315
Total 1996	34,210	2,348	8,297	48,963

Miss YTD: Calendar year totals include Miss/27, Ohio/52 and Ark/1.
Source: U.S. Army Corp of Engineers

U.S. Export Balances* (1,000 Metric Tons)

	<i>HRW</i>	<i>SRW</i>	<i>HRS</i>	<u>Wheat</u> <i>SWW</i>	<i>DUR</i>	<i>All</i>	<u>Corn</u>	<u>Soybean</u>	<u>Total</u>
<u>Unshipped Exports-Crop Year</u>									
01/29/98	1,370	500	814	444	180	3,307	6,626	3,717	13,650
This Week Year Ago	748	169	920	638	233	2,707	9,494	4,509	16,710
<u>Cumulative Exports-Crop Year</u>									
97/98 YTD	6,856	3,969	4,285	4,130	906	20,145	15,519	16,009	51,673
96/97 YTD	5,877	3,404	5,564	4,162	597	19,604	20,574	14,216	54,394
95/96 Total	9,867	6,792	8,918	6,443	897	32,917	55,769	23,550	112,236
94/95 Total	10,157	5,453	7,686	5,837	893	30,026	54,742	23,410	108,178

Source: Foreign Agricultural Service YTD-Year-to-Date (fas.usda.gov) Crop Year: Wheat=5/31-6/01, Corn & Soybeans=9/01-8/31

Select U.S. Port Regions - Grain Inspections for Export - 1,000 Metric Tons

	<u>Pacific Region</u>			<u>Mississippi Gulf</u>			<u>Texas Gulf</u>		
	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>	<i>Wheat</i>	<i>Corn</i>	<i>Soybean</i>
02/05/98	229	184	58	199	467	491	107	0	91
1998 YTD **	1,301	833	102	760	3,059	2,844	846	0	329
1997 YTD **	1,406	1,262	304	258	4,455	3,200	345	481	161
% of Last Year	93%	66%	33%	295%	69%	89%	245%	0%	204%
1997 Total	11,156	9,728	1,764	6,349	28,183	18,658	5,106	1,001	1,014

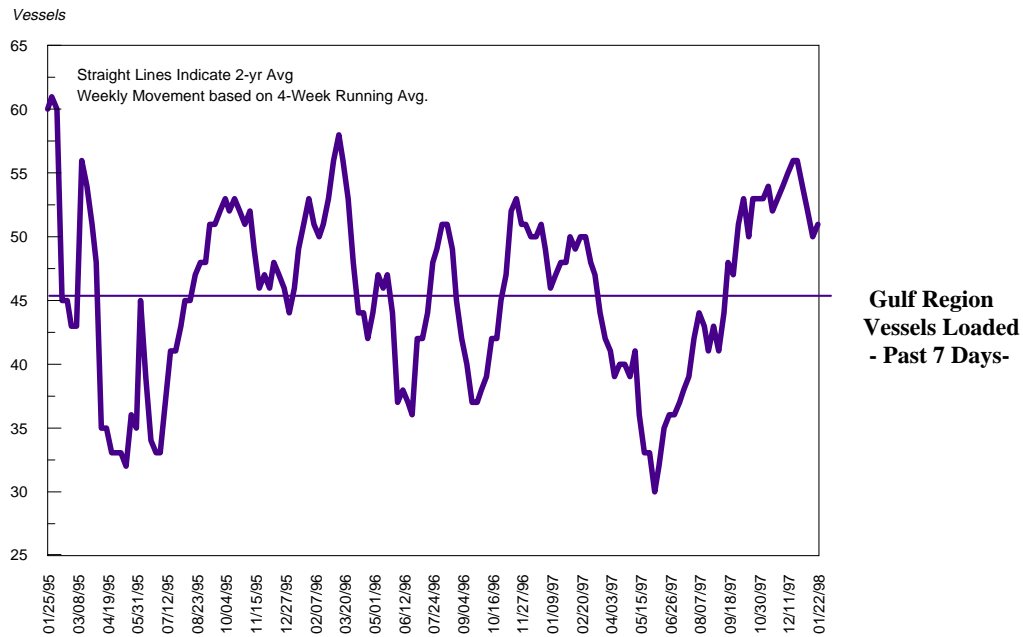
Source: Federal Grain Inspection Service *Year Ago-This Week a Year Ago ** YTD-Year-to-Date

Select Canadian Ports - Export Inspections

1,000 Metric Tons, Crop Year

	<u>Wheat</u>	<u>Durum</u>	<u>Barley</u>
Week Ended: 2/6/98			
Vancouver	3,615	680	624
Prince Rupert	2,152	0	299
Prairie Direct	561	192	200
Thunder Bay	301	267	208
St. Lawrence	2,732	948	8
1997 YTD Exports	9,361	2,087	1,339
1996 YTD Exports	6,388	2,055	1,871
% of Last Year	147%	102%	72%

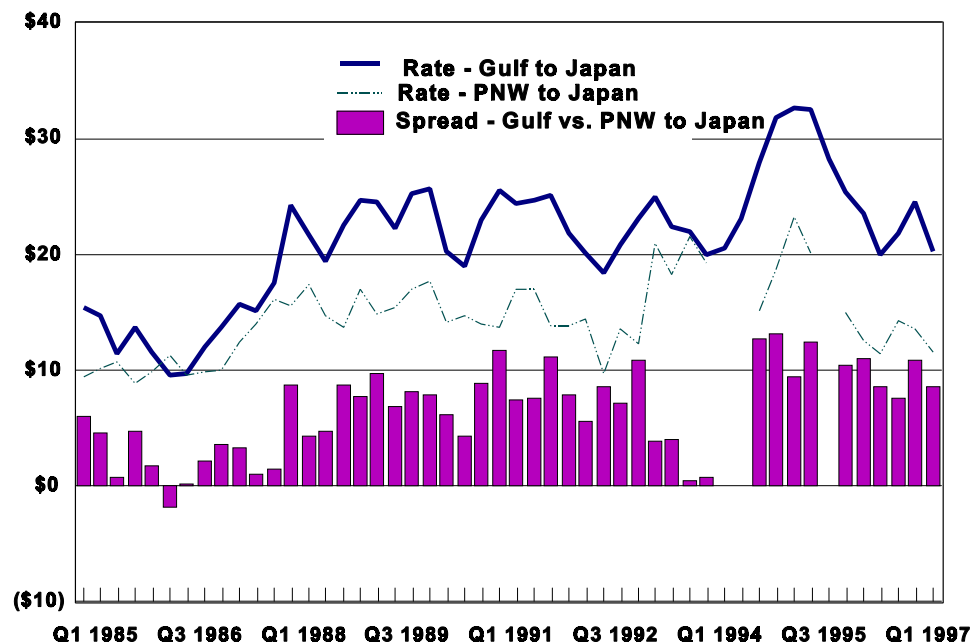
Source: Canadian Grains Commission *Year Ago-This Week a Year Ago ** YTD-Year-to-Date Crop Year 8/1-7/31



Port Region Ocean Grain Vessels									
	Gulf			Pacific Northwest			Vancouver, B.C.		
	In Port	Loaded 7-Days	Due Next 10-Days	In Port	Loaded 7-Days	Due Next 10-Days	In Port	Loaded 7-Days	Due Next 10-Days
01/29/98	57	52	71				12	14	1
02/05/98	52	52	84				10	8	7
1996 Range	(17..46)	(38..61)	(27..88)						
1995 Range	(11..67)	(22..64)	(31..90)						
1996 Avg	37	46	62						
1995 Avg	31	45	60						
1995 Avg	31	46	61						

Source: Transportation & Marketing - AMS - USDA

US\$/Metric Ton



Quarterly Ocean Freight Rates

Quarterly Ocean Freight Rates

Weighted Average Rates & Vessel Size, U.S. Dollars/Metric Ton - Basis

	1997 4 th Qtr	1996 4 th Qtr	% Change		1997 3 rd Qtr	1996 3 rd Qtr	% Change
Gulf to				Pacific NW to			
Japan	\$22.01	\$22.64	-3%	Japan	\$13.34	\$14.66	-9%
Mexico	\$13.97	\$14.96	-7%	Red Sea/ Arabian Sea	\$20.18	\$22.74	-11%
Venezuela	\$13.59	\$12.62	8%				
N. Europe	\$11.34	\$13.28	-15%	Argentina to			
N. Africa	\$14.80	\$15.87	-7%	N. Europe	\$16.12	\$18.15	-11%
				Japan	\$23.23	\$30.37	14%

Source: Transportation & Marketing - AMS - USDA

Ocean Freight Rates

Export Region	Import Region	Grain	Month	Vessel Size (Tons)	Freight Rate (\$/Ton)
PNW	Japan	Heavy Grain	February	54,000	\$8.75
Mid Atlantic	Barcelona	Heavy Grain	February	35,000	\$9.00
Gulf	Northern Europe	Heavy Grain	February	55,000-57,000	\$7.50-\$8.00
Gulf	Spain (Med.)	Wheat	February	50,000	\$9.00
Gulf	Taiwan	Heavy Grain	February	54,000	\$16.65-\$16.75
Gulf	Japan	Heavy Grain	February	54,000-55,000	\$16.00-\$17.05
Paranagua (Brazil)	Northern Europe	Heavy Grain	February	55,000	\$9.50-\$9.75
Bahia Blanca (Argentina)	Italy	Wheat	February	25,000	\$14.50
Rouen (France)	Morocco	Wheat	Prompt	30,000	\$7.50

Source: Maritime Research Inc.